

The Listing of Claims will replace all prior versions, and listings, of claims in the application.

LISTING OF CLAIMS

Claims 1-74. (Canceled)

Claim 75. (Currently Amended) A computer-based method for transferring funds from a bank or credit card account of a fund depositor to third party recipients ~~dependents~~, comprising:

creating a third party account with a bank linked to a bank or credit card account of a fund depositor using information entered by said fund depositor with a personal computer and programming with said personal computer a periodic and automatic transfer of funds into said third party account from said fund depositor account;

encoding a magnetic card linked to said third party account with third party account information permitting cash withdrawals or fund transfers as payments for goods or services;

issuing said magnetic card to a third party recipient ~~son or daughter~~ of said fund depositor;

storing information on fund transferees and corresponding payment amounts for goods and services obtained using said magnetic card linked to said third party account ; and

supplying to said fund depositor through a CRT or LCD output device said information stored on fund transferees and corresponding payment amounts for said third party account;

wherein said fund depositor account and said third party account communicate through an external bank, credit card or atm network.

Claim 76. (Canceled)

Claim 77. (Previously Presented) The method of claim 75, wherein said bank or credit card account for said fund depositor is a new account.

Claim 78. (Currently Amended) The method of claim 75, further comprising the steps of:

limiting the classes of goods and services on which funds in a third party account may be spent using said magnetic card; and

verifying a cash withdrawal or fund transfer requested by said third party recipient ~~son or daughter~~ using said magnetic card to determine whether the goods or services to be purchased are authorized.

Claim 79. (Previously Presented) The method of claim 78, wherein said goods or services comprise books, computer software, food, lodging or entertainment.

Claim 80. (Currently Amended) The method of claim 75, further comprising the steps of:

limiting the amount of funds in said third party account that may be spent using said magnetic card on particular classes of goods and services using information entered by said fund depositor with a personal computer; and

verifying a fund transfer requested by said third party recipient ~~son or daughter~~ using said magnetic card to determine whether said funds requested exceed the limit set for the goods or services to be purchased.

Claim 81. (Previously Presented) The method of claim 80, wherein said limit is a periodic limit.

Claim 82. (Previously Presented) The method of claim 75, wherein said stored information on fund transferees and corresponding payment amounts for said third party account is automatically supplied to said fund depositor.

Claim 83. (Previously Presented) The method of claim 75, wherein said supplying step is performed periodically.

Claim 84. (Previously Presented) The method of claim 75, wherein said stored information is supplied via e-mail.

Claim 85. (Previously Presented) The method of claim 75, wherein said funds are transferred weekly or monthly.

Claim 86. (Canceled)

Claim 87. (Previously Presented) The method of claim 78, wherein said step of limiting the classes of goods and services on which funds in a third party account may be spent comprises prohibiting the withdrawal of cash or spending on alcohol or tobacco.

Claims 88 – 98. (Cancelled)

Claim 99. (Currently Amended) A method for transferring funds from a bank or credit card account of a fund depositor to third party dependents, comprising:

creating a third party account with a bank linked to a bank or credit card account of said fund depositor using information entered by said fund depositor with a personal computer;

encoding a magnetic card linked to said third party account with third party account information permitting cash withdrawals or fund transfers as payments for goods or services;

issuing said magnetic card to a third party recipient ~~son or daughter~~ of said fund depositor;

storing information on fund transferees and corresponding payment amounts for goods and services obtained using said magnetic card linked to said third party account; and

supplying to said fund depositor through a CRT or LCD output device said stored information on fund transferees and corresponding payment amounts for said third party account;

wherein said fund depositor account and said third party account communicate through an external bank, credit card or atm network.

Claim 100. (Canceled)

Claim 101. (Previously Presented) The method of claim 99, wherein said bank or credit card account for said fund depositor is a new account.

Claim 102. (Currently Amended) The method of claim 99, further comprising the steps of:

limiting the classes of goods and services on which funds in a third party account may be spent using said magnetic card; and

verifying a fund transfer using said magnetic card requested by said third party recipient ~~son or daughter~~ to determine whether the goods or services to be purchased are authorized.

Claim 103. (Previously Presented) The method of claim 102, wherein said goods or services comprise books, computer software, food, lodging or entertainment.

Claim 104. (Currently Amended) The method of claim 99, further comprising the steps of:

limiting the amount of funds in said third party account that may be spent using said magnetic card on particular classes of goods and services using information entered by said fund depositor on a personal computer; and

verifying a fund transfer requested by said third party recipient ~~son or daughter~~ using said magnetic card to determine whether the funds requested exceed the limit set for the goods or services to be purchased.

Claim 105. (Previously Presented) The method of claim 104, wherein said limit is a periodic limit.

Claim 106. (Previously Presented) The method of claim 99, wherein said stored information on fund transferees and corresponding payment amounts for said third party account is automatically supplied to said fund depositor.

Claim 107. (Previously Presented) The method of claim 99, wherein said supplying step is performed periodically.

Claim 108. (Previously Present) The method of claim 99, wherein said stored information is supplied via e-mail.

Claim 109. (Canceled)

Claim 110. (Previously Presented) The method of claim 103, wherein said step of limiting the classes of goods and services on which funds in a third party account may be spent comprises prohibiting the withdrawal of cash or spending on alcohol or tobacco.

Claim 111. (New) An apparatus comprising:

a computer readable media programmed to perform the steps of:

receiving a bank or a credit account containing customer's funds for allocation to at least one third party recipient;

establishing a secondary account file for the third party recipient; and

periodically transferring directly and automatically to said secondary account file from said bank or the credit account an allowance payment for use by the third party recipient to purchase classes of goods or services;

wherein a customer using an Internet network may directly set limits on the allowance payment to purchase particular goods and services.

Claim 112. (New) An apparatus comprising:

a computer with a storage device programmed to perform the steps of:

receiving a bank or a credit account containing customer funds for allocation to at least one third party recipient;

establishing a secondary account file for the third party recipient; and

periodically transferring directly and automatically to said secondary account file from said bank or the credit account an allowance payment for use by the third party recipient to purchase classes of goods or services;

wherein a customer using an Internet network may directly set limits on the allowance payment to purchase particular goods and services.

Claim 113. (New) A computer-based method for providing account information to a fund depositor comprising:

creating a third party account with a bank linked to a bank or credit card account of a fund depositor using information entered by said fund depositor with a personal computer; and

supplying to said fund depositor through a CRT or LCD output device information stored on fund transferees and corresponding payment amounts for said third party account;

wherein said fund depositor account and said third party account communicate through an external bank, credit card or atm network.